

MOST Market Roundup



Market Update

Nifty : 24,666.90 88.55 (0.36%)

Sensex : 81,330.56 182.34 (0.22%)

- The equity benchmark Sensex climbed nearly 200 points, and the Nifty ended above the 24,600 mark, driven by positive market sentiment after domestic retail and wholesale inflation for April fell to a six-year and 13-month low, respectively.
- Additionally, the encouraging global economic outlook, with the U.S. April inflation cooling to a four-year low of 2.3%, reduced trade tensions between the U.S. and China, and a rally in global markets, boosted sentiment.
- The Sensex rose by 182.34 points, or 0.22%, to close at 81,330, while the Nifty gained 88 points, or 0.40%, to finish at 24,666.
- Domestic inflation dropped to 3.16%, fueling expectations that the RBI may cut interest rates, given that inflation has fallen below its 4% by RBI's target. Key gainers included stocks in defense, metals, real estate, mid-cap IT, and sugar sectors. The Nifty Defense Index surged by 3% following better-than-expected Q4 results from GRSE and HAL, with GRSE soaring 15% to close at 2,188 and HAL advancing 3.4% to 4,768. The Nifty Metal Index rose 2.5%, driven by a 6-week high in base metal prices on the LME, with Hindustan Copper, National Aluminium, SAIL, and Jindal Steel all seeing gains of 4-6%.
- Both Asian and European markets showed mixed performance amid expectations that the U.S. Federal Reserve might cut interest rates in response to the cooling U.S. April inflation.

Technical Outlook:

- Nifty Index opened on a positive note and inched slightly higher towards the 24770 zone during the initial hour of trade. However, follow-up buying was missing at higher levels, which led to a gradual decline as the day progressed. Despite the weakness, some support-based buying was visible at lower levels, which helped limit the downside.
- On the daily chart, Nifty has formed a small-bodied candle, indicating indecision and lack of strong directional momentum.
- Now it has to cross and hold above 24750 zones for an up move towards 25000 then 25200 zones while supports are placed at 24550 then 24444 zones.

Derivative Outlook:

- Nifty future closed positive with gains of 0.36% at 24728 levels. Positive setup seen in Titagarh Rail Systems, AB Capital, NBCC, JSL, SAIL, National Aluminium, Hindustan Copper, NMDC, MCX, Tata Steel, Sona BLW Precision, IRFC, HAL and LTIM while weakness in REC Ltd, Cipla, Patanjali Foods, Asian Paints, HUDCO, Chambal Fertilizer, PFC, SRF, United Spirits, Naukri and Voltas
- On option front, Maximum Call OI is at 25000 then 24700 strike while Maximum Put OI is at 24500 then 24600 strike. Call writing is seen at 24700 then 25000 strike while Put writing is seen at 24500 then 24600 strike. Option data suggests a broader trading range in between 24200 to 25200 zones while an immediate range between 24400 to 24900 levels.

Today's News

- ITD Cementation – Company bags contract worth of Rs 593cr for infra works at Jaipur airport – Positive
- MTAR Tech – Company gets order worth of Rs 34cr in Aerospace and Clean Energy Space – Positive
- Tata Elxsi – Company collaborates with Mercedes-Benz Research and Development India for vehicle engineering and software defined vehicle – Positive
- TCS – Company with Khan Bank to help modernize core digital banking platform and transform banking operations – Positive
- Caplin Point– Company's arm Caplin Steriles got the US Food Drug Administration's approval for Haloperidol Decanoate injection – Positive
- MY Mudra Fincorp – Company in digital lending pact with Aditya Birla Capital – Positive
- Advait Energy Transitions Secures Orders Worth Rs 86cr – Company has secured an order valued at Rs 86 crore for the supply and installation of Optical Ground Wire for transmission lines. – Positive
- Zydus Lifesciences– Company received establishment inspection report for Ambernath API manufacturing facility. USFDA classifies report as no action indicated – Positive

Global Market Update

- **European Market** - European stocks stalled as traders paused for breath after the rally spurred by trade optimism. Alstom SA slumped 12% as softer guidance overshadowed solid earnings. Both Germany and France Index decline by 0.2% and 0.5% respectively.
- **Asian Market** - Asian stocks rose, on track for a fourth-straight session of gains, as Chinese tech firms climbed ahead of earnings announcements. Both Hong Kong and China Index rose 2.3% and 1.2% respectively while Japan Index ended marginally lower.
- **US Data** - MBA Mortgage Application
- **Commodity** - Oil prices dipped 0.5% to \$66/bbl as traders eyed a potential jump in U.S. crude inventories, though prices held near two-week highs amid relief after the United States and China agreed to temporarily lower their reciprocal tariffs. reply

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,667	24,536	24,425	24,546	24,657	24,778	24,889	24,768
ADANIENT	2,463	2,430	2,407	2,435	2,458	2,487	2,510	2,482
ADANIPTS	1,377	1,362	1,354	1,365	1,374	1,385	1,394	1,382
APOLLOHOSP	6,918	6,863	6,794	6,856	6,925	6,987	7,055	6,993
ASIANPAINT	2,286	2,277	2,252	2,269	2,294	2,311	2,336	2,319
AXISBANK	1,195	1,186	1,180	1,187	1,193	1,201	1,207	1,199
BAJAJ-AUTO	8,096	8,032	7,936	8,016	8,112	8,192	8,288	8,208
BAJAJFINSV	2,020	2,010	1,992	2,006	2,024	2,038	2,056	2,042
BAJFINANCE	9,076	9,012	8,968	9,022	9,066	9,120	9,165	9,111
BEL	345	335	330	337	342	349	353	346
BHARTIARTL	1,838	1,820	1,792	1,815	1,843	1,866	1,893	1,871
CIPLA	1,500	1,475	1,462	1,481	1,493	1,512	1,525	1,506
COALINDIA	404	396	394	399	401	406	409	404
DRREDDY	1,220	1,193	1,182	1,201	1,212	1,231	1,242	1,223
EICHERMOT	5,447	5,360	5,311	5,379	5,428	5,496	5,546	5,478
ETERNAL	236	232	230	233	235	238	241	237
GRASIM	2,739	2,705	2,689	2,714	2,730	2,756	2,772	2,747
HCLTECH	1,641	1,617	1,608	1,625	1,634	1,650	1,659	1,642
HDFCBANK	1,914	1,903	1,888	1,901	1,916	1,928	1,943	1,930
HDFCLIFE	741	734	726	733	742	749	758	750
HEROMOTOCO	4,050	3,933	3,855	3,953	4,030	4,128	4,205	4,108
HINDALCO	650	634	627	638	645	657	664	653
HINDUNILVR	2,352	2,339	2,322	2,337	2,353	2,368	2,385	2,370
ICICIBANK	1,427	1,417	1,405	1,416	1,428	1,440	1,452	1,441
INDUSINDBK	782	765	756	769	778	791	799	786

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INFY	1,593	1,570	1,560	1,577	1,586	1,602	1,611	1,595
ITC	429	426	423	426	429	432	435	432
JIOFIN	268	265	263	265	268	270	272	270
JSWSTEEL	990	987	971	980	996	1,006	1,021	1,012
KOTAKBANK	2,092	2,084	2,063	2,077	2,099	2,113	2,135	2,120
LT	3,576	3,567	3,537	3,556	3,587	3,606	3,637	3,617
M&M	3,103	3,018	2,985	3,044	3,077	3,136	3,169	3,110
MARUTI	12,700	12,411	12,303	12,501	12,610	12,808	12,917	12,718
NESTLEIND	2,373	2,353	2,343	2,358	2,369	2,384	2,394	2,379
NTPC	340	338	334	337	340	343	346	344
ONGC	246	241	239	243	245	248	250	247
POWERGRID	296	294	290	293	297	300	303	301
RELIANCE	1,425	1,416	1,409	1,417	1,424	1,432	1,438	1,430
SBILIFE	1,758	1,737	1,729	1,743	1,752	1,766	1,774	1,760
SBIN	802	796	791	797	802	808	813	808
SHRIRAMFIN	651	638	630	641	648	658	666	655
SUNPHARMA	1,710	1,692	1,685	1,698	1,705	1,717	1,724	1,711
TATACONSUM	1,121	1,116	1,109	1,115	1,122	1,128	1,135	1,129
TATAMOTORS	700	686	676	688	698	710	720	708
TATASTEEL	155	151	148	152	154	158	161	157
TCS	3,547	3,509	3,486	3,517	3,539	3,569	3,591	3,561
TECHM	1,607	1,578	1,567	1,587	1,598	1,619	1,630	1,609
TITAN	3,585	3,550	3,522	3,553	3,582	3,613	3,642	3,610
TRENT	5,360	5,292	5,234	5,297	5,355	5,418	5,475	5,412
ULTRACEMCO	11,692	11,624	11,569	11,630	11,686	11,747	11,803	11,741
WIPRO	253	251	250	251	253	254	255	254

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